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6 *Defendants*

7  
8 UNITED STATES DISTRICT COURT  
9 NORTHERN DISTRICT OF CALIFORNIA  
10 SAN JOSE DIVISION

11 MICHAEL SANDERS, Individually and on  
12 Behalf of All Others Similarly Situated,

13 Plaintiff,

14 vs.

15 THE REALREAL, INC., et al.,

16 Defendants.

Case No. 5:19-cv-07737-EJD-VKD

**STIPULATION AND ~~[PROPOSED]~~**  
**ORDER POSTPONING CASE**  
**MANAGEMENT CONFERENCE**  
**\*AS MODIFIED\***

Assigned to: Honorable Edward J. Davila

1           Lead Plaintiff Michael Sanders and named Plaintiffs Nubia Lorelle and Garth Wakeford  
 2 (“Plaintiffs”) and Defendants The RealReal, Inc., Julie Wainwright, Matt Gustke, Steve Lo, Chip  
 3 Baird, Maha Ibrahim, Rob Krolik, Michael Kumin, Stefan Larsson, Niki Leondakis, and James  
 4 Miller (“The RealReal and Individual Defendants”) as well as Credit Suisse Securities (USA) LLC,  
 5 B of A Securities, Inc., UBS Securities LLC, KeyBanc Capital Markets Inc., Stifel, Nicolaus &  
 6 Company, Cowen and Company, LLC, and Raymond James & Associates, Inc. (the “Underwriter  
 7 Defendants” and, together with The RealReal and Individual Defendants, “Defendants”), hereby  
 8 stipulate and agree as follows:

9           WHEREAS, on April 9, 2021, the Court entered an Order Regarding Schedule for Lead  
 10 Plaintiff’s Second Amended Complaint and Defendants’ Response (Dkt. No. 45) (the “Order”);

11           WHEREAS, on April 30, 2021, Lead Plaintiff filed a Second Amended Complaint (Dkt. No.  
 12 46);

13           WHEREAS, The RealReal and Individual Defendants intend to file a motion to dismiss the  
 14 Second Amended Complaint;

15           WHEREAS, pursuant to the Order, the briefing schedule on the motion to dismiss the Second  
 16 Amended Complaint is as follows: (a) motion to dismiss due within 45 days of the Second Amended  
 17 Complaint, or by June 14, 2021, (b) opposition due within 45 days of the motion, or by July 29,  
 18 2021, (c) reply due within 35 days of the opposition, or by September 2, 2021;

19           WHEREAS, on May 26, 2021, an Initial Case Management Conference was set for July 29,  
 20 2021 at 10:00 a.m. (Dkt. No. 49);

21           WHEREAS, this case is governed by the Private Securities Litigation Reform Act  
 22 (“PSLRA”), 15 U.S.C. § 78u-4, which provides that “[i]n any private action arising under this  
 23 chapter, all discovery and other proceedings shall be stayed during the pendency of any motion to  
 24 dismiss, unless the court finds upon the motion of any party that particularized discovery is  
 25 necessary to preserve evidence or to prevent undue prejudice to that party” (*id.* at § 78u-4(b)(3)(B));

26           WHEREAS, the PSLRA stay will be in place at the time of the currently scheduled Initial  
 27 Case Management Conference; and  
 28

1 WHEREAS, subject to the Court's approval, the parties agree to postpone the Initial Case  
2 Management Conference until after the Court rules on the forthcoming motion to dismiss the Second  
3 Amended Complaint;

4 IT IS THEREFORE STIPULATED AND AGREED that, subject to the Court's approval:

5 1. The Initial Case Management Conference set for July 29, 2021, is hereby vacated and  
6 will be reset for a ~~date after the Court has ruled on The RealReal and Individual Defendants'~~  
7 ~~forthcoming motion to dismiss the Second Amended Complaint.~~ Nov. 18, 2021 at 10 a.m.  
8 The parties' joint statement is due Nov. 8, 2021.

9  
10 Dated: June 1, 2021

KING & SPALDING LLP

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*Attorneys for The RealReal, Inc. and Individual Defendants*

18  
19 Dated: June 1, 2021

PAUL HASTINGS LLP

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*Attorneys for Underwriter Defendants*

27  
28 Dated: June 1, 2021

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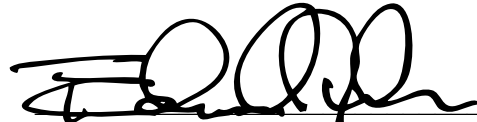
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*Lead Counsel for Plaintiffs*

\* \* \*

PURSUANT TO THE STIPULATION, IT IS ORDERED:

Dated: June 1, 2021



EDWARD J. DAVILA  
United States District Judge

**ATTESTATION**

Pursuant to Local Civil Rule 5-1(i)(3), I hereby attest that all signatories listed above, and on whose behalf this filing is submitted, concur in the filing's content and have authorized the filing.

Dated: June 1, 2021

/s/ Lisa R Bugni  
Lisa R. Bugni

**CERTIFICATE OF SERVICE**

I hereby certify that on this 1st day of June 2021, a true and correct copy of the foregoing STIPULATION AND [PROPOSED] ORDER POSTPONING CASE MANAGEMENT CONFERENCE was served CM/ECF to the parties registered to the Court's CM/ECF system.

Dated: June 1, 2021

/s/ Lisa R Bugni  
Lisa R. Bugni